

1 BILL NO. R-80-01-30

2 RESOLUTION NO. R- 14-80

3 A RESOLUTION finding, determining and
4 ratifying an inducement resolution of
5 the Fort Wayne Economic Development
6 Commission authorizing the issuance
7 and sale of \$5,500,000 Economic Develop-
ment Revenue Bonds of the City of Fort
Wayne, Indiana, for the purpose of in-
ducing the Applicant to proceed with the
acquisition, construction and equipping
of the Project.

8 WHEREAS, the City of Fort Wayne, Indiana (the "Issuer") is
9 authorized by I.C. 18-6-4.5 (the "Act") to issue revenue bonds
10 for the financing of economic development facilities, the funds
11 from said financing to be used for the acquisition, construction
12 and equipping of said facilities either directly or by loan to a
13 company and said facilities to be either directly owned by a
company or leased to a company or sold to a company; and

14 WHEREAS, The First National Bank of Crown Point, Trustee,
15 under Trust No. 53-0161 (the "Applicant") has advised the Fort
16 Wayne Economic Development Commission and the Issuer that it
17 proposes that the Issuer acquire, construct and equip an economic
18 development facility and sell or lease the same to the Applicant
19 or that the Issuer loan the proceeds of such a financing to the
20 Applicant for such purposes said economic development facility
21 to be used for an office building located on the north side of
Wayne Street between Clinton and Barr Street containing 240,000
22 net rentable sq. ft. on five floors; and

23 WHEREAS, Northwest Properties, Inc., Bernard Kleinman, and
24 Dewitt P. Holland will guarantee all bond payments; and

25 WHEREAS, the diversification of industry and increase in
26 new jobs (1,250 to 2,000) with an estimated annual payroll
27 of \$1,500,000 to be achieved by the acquisition, construction
28 and equipping of the Project will be of public benefit to the
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1 health, safety and general welfare of the Issuer and its citizens;
2 and

3 WHEREAS, having received the advice of the Fort Wayne
4 Economic Development Commission, it would appear that the financing
5 of the Project would be of public benefit to the health, safety
6 and general welfare of the Issuer and its citizens; and

7 WHEREAS, the acquisition and construction of the facility
8 will not have an adverse competitive effect on any similar facility
9 already constructed or operating in or about Fort Wayne, Indiana;

10 NOW, THEREFORE, BE IT RESOLVED by the Common Council
11 of Fort Wayne:

12 1. The Common Council finds, determines, ratifies
13 and confirms that the promotion of diversification of economic
14 development and job opportunities in and near Fort Wayne, Indiana
15 and in Allen County, is desirable to preserve the health, safety
16 and general welfare of the citizens of the Issuer; and that it
17 is in the public interest that Fort Wayne Economic Development
18 Commission and said Issuer take such action as it lawfully may
19 to encourage diversification of industry and promotion of job
20 opportunities in and near said Issuer.

21 2. The Common Council further finds, determines, ratifies
22 and confirms that the issuance and sale of revenue bonds in an
23 amount not to exceed \$5,500,000 of the Issuer under the Act for
24 the acquisition, construction and equipping of the Project and
25 the sale or leasing of the Project to the Applicant or the loaning
26 of the proceeds of such a financing to the Applicant for such
27 purposes will serve the public purposes referred to above, in
28 accordance with the Act.

29 3. In order to induce the Applicant to proceed with
30 the acquisition, construction and equipping of the Project, the
31 Common Council hereby finds, determines, ratifies and confirms
32 that (i) it will take or cause to be taken such actions pursuant
33 to the Act as may be required to implement the aforesaid financing,

1 or as it may deem appropriate in pursuance thereof, provided
2 that all of the foregoing shall be mutually acceptable to the
3 Issuer and the Applicant; (ii) it will adopt such ordinances
4 and resolutions and authorize the execution and delivery of such
5 instruments and the taking of such action as may be necessary
6 and advisable for the authorization, issuance and sale of said
7 economic development bonds.

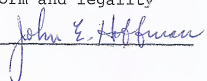
8 4. All costs of the Project incurred after the passage
9 of this inducement resolution, including reimbursement or repayment
10 to the Applicant of moneys expended by the Applicant for planning,
11 engineering, interest paid during construction, underwriting
12 expenses, attorney and bond counsel fees, acquisition, construction
13 and equipping of the Project will be permitted to be included
14 as part of the bond issue to finance said Project, and the Issuer
15 will thereafter either sell or lease the same to the Applicant
16 or loan the proceeds of such financing to the Applicant for the
17 same purposes.

18 Adopted this ____ day of _____, 1980.

19
20 CITY OF FORT WAYNE

21 
22 _____
23 Councilperson

23 Approved as to
24 form and legality

24 
25 _____
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Read the first time in full and on motion by Stier,
seconded by Jim Scurie, and duly adopted, read the second time
by title and referred to the Committee Finance (and the City
Plan Commission for recommendation) and Public Hearing to be held after
due legal notice, at the Council Chambers, City-County Building, Fort Wayne,
Indiana, on _____, 19____, the _____ day of _____

DATE: 1-22-80

Charles W. Westerman
CHARLES W. WESTERMAN
CITY CLERK

Read the third time in full and on motion by _____,
seconded by _____, and duly adopted, placed on its
passage. PASSED (LOST) by the following vote:

	<u>AYES</u>	<u>NAYS</u>	<u>ABSTAINED</u>	<u>ABSENT</u>	<u>TO-WIT:</u>
<u>TOTAL VOTES</u>	<u>8</u>	_____	_____	<u>1</u>	_____
<u>BURNS</u>	<u>✓</u>	_____	_____	_____	_____
<u>EISBART</u>	<u>✓</u>	_____	_____	_____	_____
<u>GiaQUINTA</u>	<u>✓</u>	_____	_____	_____	_____
<u>NUCKOLS</u>	<u>✓</u>	_____	_____	_____	_____
<u>SCHMIDT, D.</u>	<u>✓</u>	_____	_____	_____	_____
<u>SCHMIDT, V.</u>	_____	_____	_____	<u>✓</u>	_____
<u>SCHOMBURG</u>	<u>✓</u>	_____	_____	_____	_____
<u>STIER</u>	<u>✓</u>	_____	_____	_____	_____
<u>TALARICO</u>	<u>✓</u>	_____	_____	_____	_____

DATE: 2-12-80

Charles W. Westerman
CHARLES W. WESTERMAN - CITY CLERK

Passed and adopted by the Common Council of the City of Fort Wayne,
Indiana, as (ZONING MAP) (~~GENERAL~~) (~~ANNEXATION~~) (~~SPECIAL~~)
(~~APPROPRIATION~~) ORDINANCE (RESOLUTION) No. B-14-80
on the 12th day of February, 1980.

ATTEST:

(SEAL)

Charles W. Westerman
CHARLES W. WESTERMAN - CITY CLERK

John Guckols
PRESIDING OFFICER

Presented by me to the Mayor of the City of Fort Wayne, Indiana, on
the 13th day of February, 1980, at the hour of
11:30 o'clock A. M., E.S.T.

Charles W. Westerman
CHARLES W. WESTERMAN - CITY CLERK

Approved and signed by me this 19th day of Feb.
1980, at the hour of 8 o'clock A M., E.S.T.

Winfield C. Moses, Jr.
WINFIELD C. MOSES, JR.
MAYOR

BILL NO. R-80-01-30

REPORT OF THE COMMITTEE ON FINANCE

WE, YOUR COMMITTEE ON FINANCE TO WHOM WAS REFERRED AN
ORDINANCE Finding, determining and ratifying an inducement resolution
of the Fort Wayne Economic Development Commission authorizing
the issuance and sale of \$5,500,000 Economic Development
Revenue Bonds of the City of Fort Wayne, Indiana, for the
purpose of inducing the Applicant to proceed with the
acquisition, construction and equipping of the Project

HAVE HAD SAID ORDINANCE UNDER CONSIDERATION AND BEG LEAVE TO REPORT
BACK TO THE COMMON COUNCIL THAT SAID ORDINANCE or PASS.

JAMES S. STIER, CHAIRMAN

MARK GIAQUINTA, VICE CHAIRMAN

BEN EISBART

PAUL M. BURNS

DONALD J. SCHMIDT

James S. Stier
Mark A. Giaquinta
Ben Eisbart
Paul M. Burns
Donald J. Schmidt

2-12-80

CONCURRED IN
DATE 2-12-80 CHARLES W. WESTERMAN, CITY CLERK

KENNERK, DUMAS, BURKE, BACKS & SALIN

ATTORNEYS

A PROFESSIONAL CORPORATION

H. HUGH KENNERK
JAMES F. DUMAS
LARRY J. BURKE
VINCENT J. BACKS
WILLIAM N. SALIN
ROBERT OWEN VEGELER
EDWARD C. STAUFFER

2120 FORT WAYNE NATIONAL BANK BUILDING
FORT WAYNE, INDIANA 46802

219-743-0171

January 18, 1980

Mrs. Vivian Schmidt
City Councilwoman
City-County Building
Fort Wayne, Indiana 46802

In Re: The First National Bank of Crown Point
Economic Development Commission Revenue Bonds

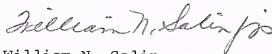
Dear Mrs. Schmidt:

On January 15, 1980, the Economic Development Commission passed an inducement resolution for The First National Bank of Crown Point, authorizing a \$5,500,000 bond issue.

I am enclosing for the Common Council's consideration, a proposed inducement resolution, a copy of the inducement resolution passed by the EDC and a copy of the report approved by the EDC.

If the Common Council has any questions concerning this issue, please feel free to contact me at 743-0171.

Respectfully submitted,



William N. Salin

WNS:jlz

Enclosure

LAW OFFICES

ROTHBERG, GALLMEYER, FRUECHTENICHT & LOGAN

SOL ROTHBERG
GEORGE E. FRUECHTENICHT
THOMAS D. LOGAN
PHILLIP E. GUTMAN
JOHN H. HEINEY
VERN E. SHELTON
DONALD M. AIKMAN

MARTIN T. FLETCHER
DAVID A. TRAVELSTEAD
RICHARD D. ROBINSON
THOMAS M. GALLMEYER
RICHARD E. FOX
RICHARD H. BLAICH
F. L. DENNIS LOGAN

AREA CODE 219
TELEPHONE 422-9454

INDIANA BANK BUILDING
FORT WAYNE, INDIANA
46802

THOMAS A. GALLMEYER
OF COUNSEL

January 24, 1980

Mr. Jimmy Stier
3404 Congress Avenue
Fort Wayne, Indiana 46806

Re: S-80-01-29

An Ordinance authorizing the City of Fort Wayne to issue its "Economic Development First Mortgage Revenue Bonds, Series 1979 (Virgil C. Brockmann, Trustee under Trust Agreement dated January 1, 1980 and known as Aboite Adams Trust No. 101)" and approving other actions in respect thereto.

Re: R-80-01-30

A Resolution finding, determining and ratifying an inducement resolution of the Fort Wayne Economic Development Commission authorizing the issuance and sale of \$5,500,000 Economic Development Revenue Bonds of the City of Fort Wayne, Indiana, for the purpose of inducing the Applicant to proceed with the acquisition, construction and equipping of the Project.

Mr. Jimmy Stier

-2-

January 24, 1980

Dear Mr. Stier:

This office serves as legal counsel for Virgil C. Brockmann, Trustee under Trust Agreement dated January 1, 1980 and known as Aboite Adams Trust No. 101 (the "Company" identified in S-80-01-29), and for the First National Bank of Crown Point, Trustee, under Trust No. 53-0161 (the "Applicant" identified in R-80-01-30).

It is our understanding that the above-captioned bills were introduced during the course of the Fort Wayne Common Council proceedings held January 22, 1980. It is our clients' desires that their respective bills be presented for discussion and they be given the opportunity to respond to any questions which might arise concerning their projects at the Finance Committee meeting presently scheduled for February 5, 1980.

NOTE
all
It is with our clients' desires in mind, and upon recommendation by the City Clerk's office, that I am writing you to request that these two (2) bills be placed on the Finance Committee's agenda for its February 5, 1980 meeting.

It is our hope that at the February 5 meeting, these projects can be fully explained to the members of the Common Council and all questions concerning same can be answered, so that the Council will be in a position to take whatever action it deems appropriate regarding these bills at its February 12, 1980 session.

Thank you for consideration of these matters. I remain

Very truly yours,

ROTHBERG, GALLMEYER,
FRUECHTENICHT & LOGAN

Richard E. Fox

REF/ci

cc: Mr. Charles W. Westerman
Clerk of the City of Fort Wayne